

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF NORTH CAROLINA
DURHAM DIVISION**

In re:

**Michael Thomas Cherry and Tracy Clark
Cherry**

Case No. 10-82155

S.S. Nos.: xxx-xx-5608 and xxx-xx-7003

Mailing Address: 58 Gates Run, Timberlake, NC 27583-

Debtors.

NOTICE TO CREDITORS AND PROPOSED PLAN

The Debtors have filed for relief under Chapter 13 of the United States Bankruptcy Code on November 24, 2010.

The filing automatically stays collection and other actions against the Debtors, Debtors' property and certain co-debtors. If you attempt to collect a debt or take other action in violation of the bankruptcy stay, you may be penalized.

Official notice will be sent to creditors, which will provide the name and address of the Trustee, the date and time of the meeting of creditors, and the deadline for objecting to the plan. The official notice will include a proof of claim form.

A creditor must timely file a proof of claim with the Trustee in order to receive distributions under the plan. The Trustee will mail payments to the address provided on the proof of claim unless the creditor provides another address in writing for payments. If the claim is subsequently assigned or transferred, the Trustee will continue to remit payment to the original creditor until a formal notice of assignment or transfer is filed with the Court.

Attached is a copy of the Debtors' proposed Chapter 13 Plan consisting of 2 documents entitled: (1) Chapter 13 Plan and (2) Ch. 13 Plan - Debts Sheet (Middle). This is the same Plan that has already been filed with the Court.

Dated: December 10, 2010

LAW OFFICES OF JOHN T. ORCUTT, P.C.

/s John T. Orcutt

John T. Orcutt
N.C. State Bar No. 10212
Counsel for the Debtors
6616-203 Six Forks Rd.
Raleigh, N.C. 27615
Tel. No. (919) 847-9750

circular.wpt (rev. 5/17/09)

CH. 13 PLAN - DEBTS SHEET (MIDDLE DISTRICT - DESARDI VERSION)

Date: 9/9/10

LastName-SS#: Cherry-5600

RETAIN COLLATERAL & PAY DIRECT OUTSIDE PLAN

Retain	Creditor Name	Sch D #	Description of Collateral

SURRENDER COLLATERAL

Creditor Name	Description of Collateral
Summer Bay Resort	Timshare

ARREARAGE CLAIMS

Retain	Creditor Name	Sch D #	Arrearage Amount	(See †)
				**
				**
				**
				**
				**
	BOA - 1st DOT		\$1,078	**
				**
				**
				**

REJECTED EXECUTORY CONTRACTS/LEASES

Creditor Name	Description of Collateral

LTD - DOT ON PRINCIPAL RESIDENCE & OTHER LONG TERM DEBTS

Retain	Creditor Name	Sch D #	Monthly Contract Amount	Int. Rate	Adequate Protection	Minimum Equal Payment	Description of Collateral
	BOA - 1st DOT		\$1,067	N/A	n/a	\$1,067.00	land, home, escrow
				N/A	n/a		
				N/A	n/a		
				N/A	n/a		

STD - SECURED DEBTS - a FMV

Retain	Creditor Name	Sch D #	FMV	Int. Rate	Adequate Protection	Minimum Equal Payment	Description of Collateral
	Nissan Motors		\$18,563	5.00	\$186	\$383.24	2007 Nissan
				5.00			
				5.00			
				5.00			

STD - SECURED DEBTS - a 100%

Retain	Creditor Name	Sch D #	Payoff Amount	Int. Rate	Adequate Protection	Minimum Equal Payment	Description of Collateral
	Premier Federal - equity		\$5,021	5.00	\$50	\$103.66	2004 Honda
				5.00			
				5.00			
				5.00			
				5.00			

ATTORNEY FEE (Unpaid part)		Amount
Law Offices of John T. Orcutt, P.C.		\$2,800
SECURED TAXES		Secured Amt
IRS Tax Liens		
Real Property Taxes on Retained Realty		
UNSECURED PRIORITY DEBTS		Amount
IRS Taxes		
State Taxes		
Personal Property Taxes		
Alimony or Child Support Arrearage		
CO-SIGN PROTECT (Pay 100%)	Int. %	Payoff Amt
All Co-Sign Protect Debts (See*)		
GENERAL NON-PRIORITY UNSECURED		Amount**
DMI=	None(\$0)	None(\$0)

PROPOSED CHAPTER 13 PLAN PAYMENT

\$ **\$1,671** per month for **60** months, then

\$ **N/A** per month for **N/A** months.

Adequate Protection Payment Period: **3.44** months.

Sch D # = The number of the secured debt as listed on Schedule D.

Adequate Protection = Monthly 'Adequate Protection' payment amt.

† = May include up to 2 post-petition payments

* Co-sign protect on all debts so designated on the filed schedules.

** = Greater of DMI x ACP or EAE (Page 4 of 4)

Ch13Plan_MD_(DeSardi Version 1/12/10) © LOJTO

Other Miscellaneous Provisions

Plan to allow for 3 "waivers". Interest on EAE at fed. judgment rate

CERTIFICATE OF SERVICE

I, Kaelyn McCollum, the undersigned, certifies that a copy of the foregoing **NOTICE TO CREDITORS AND PROPOSED PLAN** was served by automatic electronic noticing upon the following Trustee:

Richard M. Hutson, II
Chapter 13 Trustee

and was also served by first class U.S. mail, postage prepaid, to the following parties at their respective addresses:

All the creditors set forth on the mailing matrix filing in this case.

/s Kaelyn McCollum

Kaelyn McCollum

North Carolina Department of Revenue
c/o NC Department of Justice
Post Office Box 629
Raleigh, NC 27602-0629

Account Receivables Technologies
One Woodbridge Center, Ste 410
Woodbridge, NJ 07095-1304

Chase ****
Cardmember Service
Post Office Box 15298
Wilmington, DE 19850-5298

Employment Security Commission
Attn: Benefit Payment Control
Post Office Box 26504
Raleigh, NC 27611-6504

Bank of America **
Post Office Box 15026
Wilmington, DE 19886-5026

Concord
6560 North Scottsdale Road, # G
Attn: Managing Agent
Paradise Valley, AZ 85253

Credit Bureau
Post Office Box 26140
Greensboro, NC 27402

Bank of America Home Loans**
Attn: Managing Agent
PO Box 5170
Simi Valley, CA 93062-5170

Credit Bureau of Greensboro**
Post Office Box 26140
Greensboro, NC 27402-0040

NC Child Support
Centralized Collections
Post Office Box 900006
Raleigh, NC 27675-9006

Barclay Bank
Post Office Box 13337
Philadelphia, PA 19101-3337

CSDDUR
Post Office Box 530
Durham, NC 27702-0530

Equifax Information Systems LLC
P.O. Box 740241
Atlanta, GA 30374-0241

Belk
c/o GE Money Bank
Post Office Box 981492
El Paso, TX 79998-1492

Disney Movie Club
Post Office Box 758
Neenah, WI 54957

Experian
P.O. Box 2002
Allen, TX 75013-2002

Bernhardt & Strawser, P.A.
5821 Fairview Road
Suite 100
Charlotte, NC 28209

Dominion Law Associates
Attorneys & Counselors @ Law
222 Central Park Avenue
Virginia Beach, VA 23462-3026

Trans Union Corporation
P.O. Box 2000
Crum Lynne, PA 19022-2000

BP
c/o Chase
Post Office Box 15298
Wilmington, DE 19850-5298

Exxon
c/o Citi
Post Office Box 689186
Des Moines, IA 50368

ChexSystems
Attn: Consumer Relations
7805 Hudson Road, Ste. 100
Woodbury, MN 55125

CAC Corp
2601 NW Expressway
Suite 1000 East
Oklahoma City, OK 73112-7236

GEMB/GE Money
Post Office Box 30762
Salt Lake City, UT 84130

US Attorney's Office (ED)**
310 New Bern Avenue
Suite 800, Federal Building
Raleigh, NC 27601-1461

Capital One****
Post Office Box 85167
Richmond, VA 23285

HSBC BANK NV **
Post Office Box 98701
Las Vegas, NV 89193-8701

John T. Orcutt
6616-203 Six Forks Road
Raleigh, NC 27615

Premier Members FCU
306 N. Main St
Attn: Managing Agent
Graham, NC 27253

MCM
Department 12421
Post Office Box 603
Oaks, PA 19456-0603

Retailers Nat'l Bank/Target**
c/o Creditors Rights & Bankruptcy
695 Rancocas Road, Suite 101
Westampton, NJ 08060

NCC Business Services
Post Office Box 24739
Jacksonville, FL 32241-4739

Sallie Mae Financial **
300 Continental Drive Ste. 1S
Newark, DE 19713-4339

Nissan Motor Acceptance Corp.**
Post Office Box 660366
Attn: Managing Agent
Dallas, TX 75266-0366

Shell/Citi **
% Citicorp Credit Services Inc
P.O. Box 6003
Hagerstown, MD 21747-6003

North Shore Agency Inc **
270 Spangnoli Rd Ste 111
Melville, NY 11747-3515

Summer Bay Resort **
P.O. Box 850001
Orlando, FL 32885-0089

Northstar Location Services
4285 Genesee Street
Buffalo, NY 14225-1943

Toys R Us
c/o Chase
Post Office Box 15298
Wilmington, DE 19850-5298

Old Navy/GE Money Bank**
Attn: Bankruptcy Department
Post Office Box 103104
Roswell, GA 30076

United Recovery Systems, LP**
PO Box 722929
Houston, TX 77272-2929

Paul M. Caldwell
Post Office Box 120069
Clermont, FL 34712

Victoria's Secret
c/o World Financial Bank
Post Office Box 182124
Columbus, OH 43218-2124

Person County Tax Collector
105 South Main Street
P.O. Box 1701
Attn: Managing Agent
Roxboro, NC 27573

WFFNB
Post Office Box 182124
Columbus, OH 43218-2124